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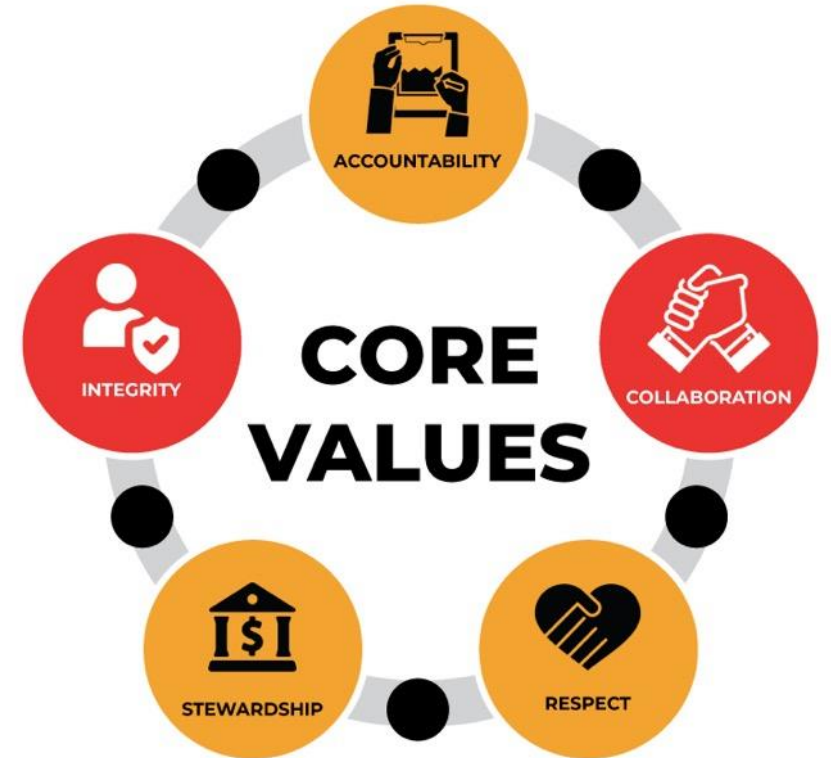
Leading Innovation to Market

Enhance **economic empowerment** by fostering an **inclusive and entrepreneurial innovation ecosystem**. *Identify, invest in, and help grow technology companies in Maryland.*



Core Values

- **Accountability:** We will do the right thing and have internal and external measures demonstrating that commitment;
 - **Collaboration:** We are a collection of talented individuals that meet our own and Maryland's goals by doing it together internally and externally;
 - **Integrity:** We will lean to the truth even when it is uncomfortable or unflattering;
 - **Respect:** We see and value others and their roles before our own; and
 - **Stewardship:** We will use our valuable resources to the highest and best use aligned to TEDCO's and Maryland's goals.
-





Tech Transfer



**Gateway
Services**



Investments



Tech Transfer

Moving innovations from the research lab to the commercial sector to create new ventures and to make new products and cures available to the public.

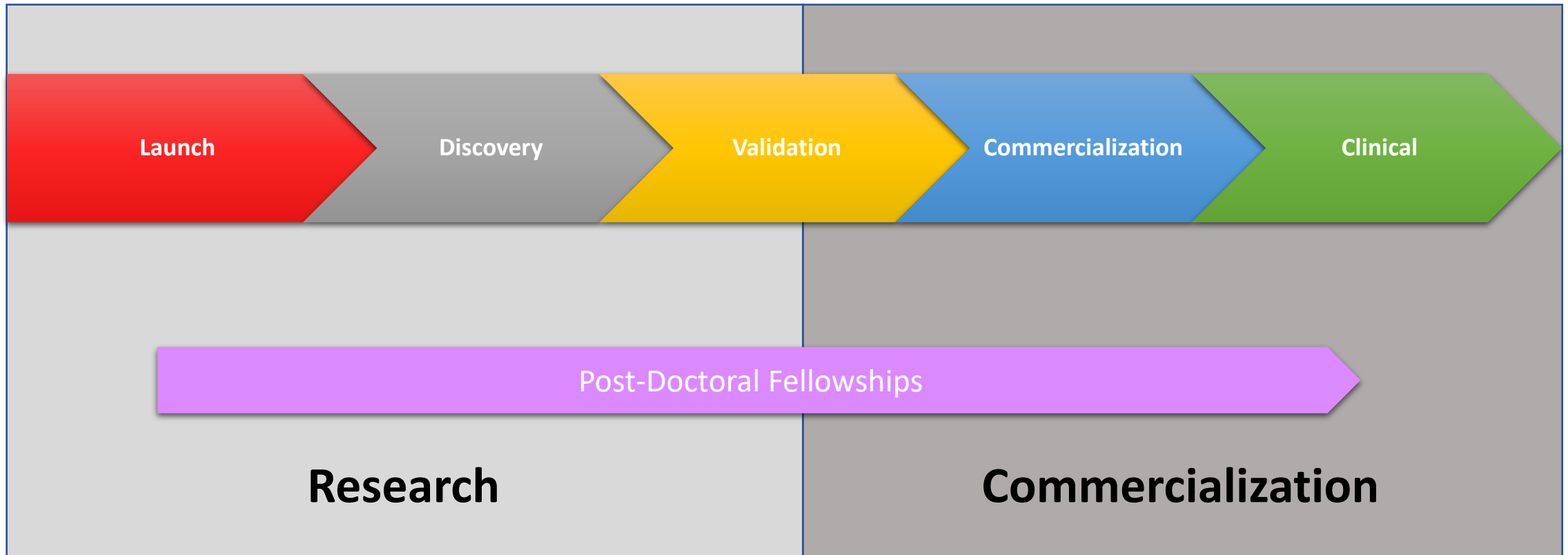
A dark, close-up photograph of a microscope's objective lenses and stage, serving as the background for the logo.

MSCRF



Maryland Stem Cell Research Fund

ACCELERATING CURES



Launch

A background image of a female scientist in a white lab coat and white gloves, working with laboratory equipment. She is looking down at her work. The image is slightly blurred and has a dark overlay to make the text stand out.

- New tenure track faculty or transition faculty
- Did not receive MSCRF funding
- Research institutes
- Innovative ideas
- Diverse topics
- Scientific merit
- Research significance
- Innovation
- Approach
- Investigators
- Budget and budget justification
- Resources and environment

\$345K
24 months

Discovery Innovation

- Research institutes
- Innovating ideas
- Diverse topics
- Invention disclosures

Evaluation Criteria:

- Scientific merit
- Research significance
- Innovation
- Approach
- Investigators
- Budget and budget justification
- Resources and environment
- If the PI's work was previously funded by the MSCRF

\$345K
24 months

Validation

- Intellectual property disclosed
- Commercial or clinical potential
- Clear market need
- Quantifiable milestones

Evaluation Criteria:

- Technology description, status, and intellectual property
- Application of technology as a product/market assessment
- Commercialization pathway and risk assessment
- Project description, milestones, and detailed budget/justification

\$230K
18 months

Commercialization

- Company in Maryland
- Licensed technology or IP protection
- Clear commercial milestones
- Clear market
- Job creation
- Economic benefits

Evaluation Criteria:

- Executive Summary - A two-page executive summary of the start-up company's business plan
- Company invited to present
- Strong team, not just an idea

\$300K
12 months




Clinical

- Established companies or research organization
- Located in or a clinical site in Maryland
- Matching funds
- Benefits patients

Evaluation Criteria:

- Clinical impact
- Scientific rationale
- Readiness
- Objectives, strategies, and milestones
- Likelihood of success
- Budget and budget justification
- PI and team leadership
- Resources and environment

\$750K
24 months



Post-Doctoral Research Fellowships

- Basic and translational research
 - Strong mentoring
 - Outstanding background
 - Clear project
 - Funding the best and bringing them to Maryland
 - Roundtable group
-

\$130K
2 years



Maryland Innovation Initiative



Eligible Maryland Research Universities

- Johns Hopkins University
- Morgan State University
- University of Maryland, Baltimore
- University of Maryland, Baltimore County
- University of Maryland, College Park

MII Technology Assessment Phase

Purpose: Technology Validation and Market assessment

Period: 9 Months

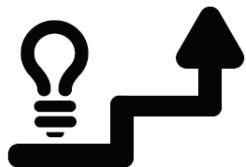
Fund Type: Grant up to \$115,000

Success Metrics for Portfolio:

- Technology is de-risked
- Technology finds product/market fit
- Business plan or Licensing opportunity created
- Successful License to Industry partner or MD startup

30% Startup Formation

Transition from Project to Company Formation



MII Company Formation Phase

Purpose: Commercial Launch through Tech Transfer/License to new MD startup

Period: 9 Months

Fund Type: Convertible Debt Investment up to \$150,000

Investment Terms: 5-year, 8% Convertible note (no cap, no discount)

Success Metrics for Portfolio:

- Follow-on funding
- Company growth
- Regulatory success/ market launch
- Revenue generation
- Exits



\$532 Million

in Follow-On Funding





Federal Programs



NIST
National Institute of
Standards and Technology
U.S. Department of Commerce

NIST – Science & Technology Entrepreneurship Program

- Grant program to promote entrepreneurship
- Create new businesses based on Federal technology
- Pilot program covers all Federal Labs within Maryland
- Eligible Federal Researchers: former Fed employees, current employees nearing the end of their term employment (e.g. Post Docs)
- Funding:
 - Up to \$100,000 to advance the technology toward commercialization
 - \$12,000 to provide support in business acumen

SBIR/STTR Workshop

Supported through an **SBA FAST Grant**, the SBIR/STTR Workshop supports an entrepreneur's development of a proposal to the SBIR/STTR program. The Workshop includes lectures and **experienced mentors** working one-on-one with participants. The Workshop targets **minority, women, rural, and veteran entrepreneurs**. The goal is to double the national award rate for SBIR/STTR proposals submitted through the Workshop.





Education

Advisory Services

Partnerships

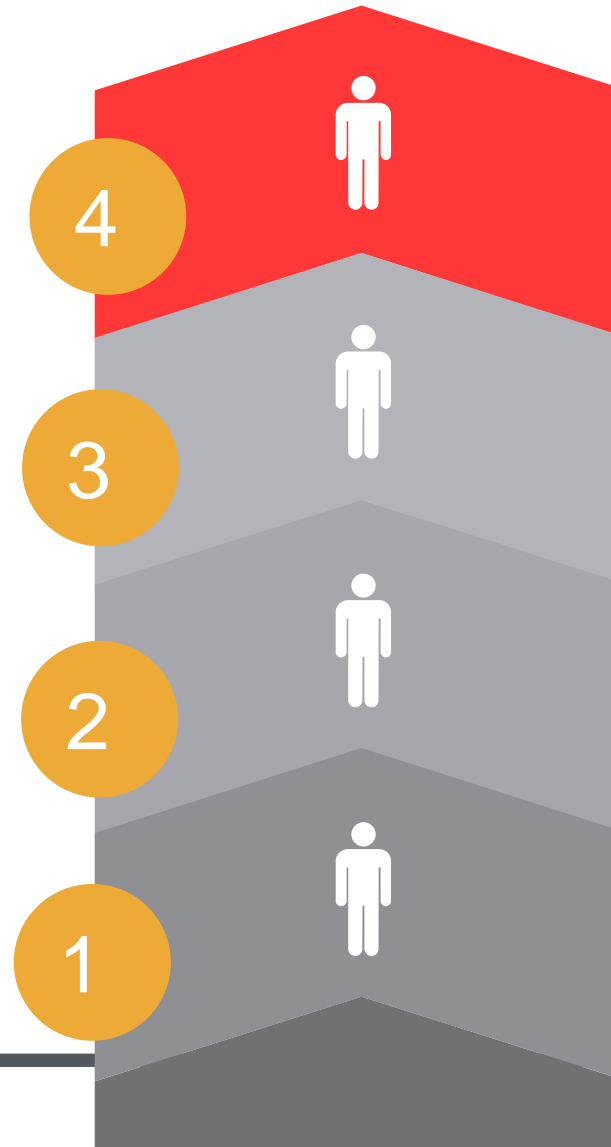
Gateway Services

Supporting entrepreneurs with the the creation and growth of their ventures through the availability of valuable resources.

Assessment Tool

What Stage Is Your Start-Up?

We help entrepreneurs understand their place in the company creation process. Through a series of questions, we help them understand their current level of development and how they can advance.



On-line Educational Resources

- PitchCreator
- LeanStack
- Udacity

*Curated educational
resources for entrepreneurs*

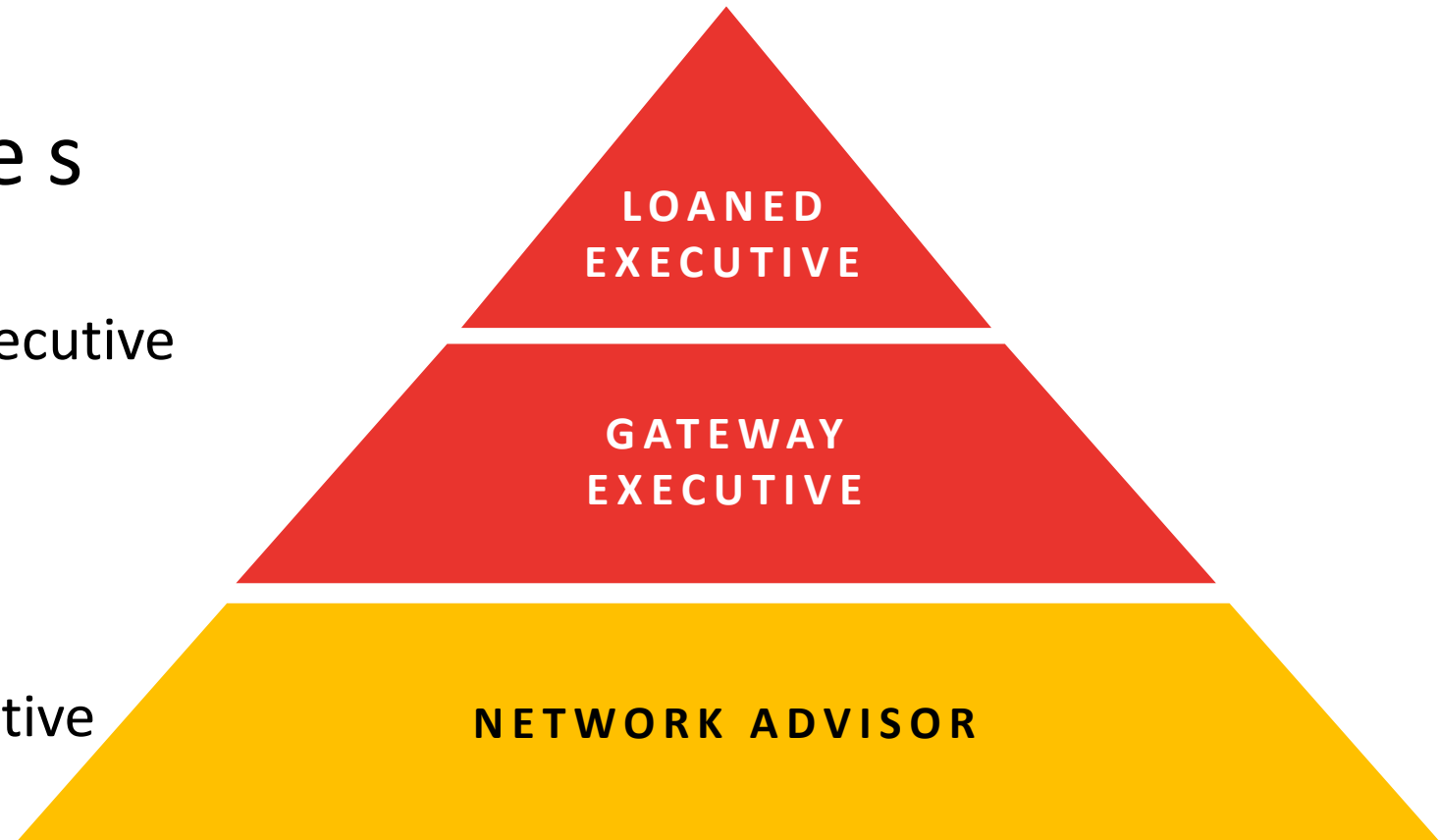
Start-up Orientation

- How to get started
 - Where to find resources
 - When to get in front of investors
 - What does TEDCO look for
-



Advisory Services

- Gateway Executives/Loaned Executive
- Network Advisors
- Prelude Pitch
- Roundtables
- Rural Business Innovation Initiative





Gateway Executives/ Loaned Executives

Gateway Executives/Loaned Executives are **consultants** with executive experience who are **paid by TEDCO** to provide supplemental, stage-appropriate **assistance** to TEDCO portfolio company entrepreneurs.



Network Advisors

TEDCO's Network Advisors assist entrepreneurs with specific mentoring needs in the areas of:

- Staffing and Team Development
 - SBIR, STTR, BAA, IDIQ's, etc.
 - Finance and Accounting
 - Enterprise Selling
 - Revenue and Pricing Models
 - Customer Discovery and Product/Market Fit
 - Contracts, Agreements, and IP
 - FDA and Regulatory
-

The background of the slide features a blurred image of several business professionals in a meeting. A man in a dark suit and glasses is looking at a laptop screen. To his left, a woman in a light blue shirt is also looking at the screen. To his right, another man in a light blue shirt is visible. The scene is set in a bright, modern office or meeting room with large windows in the background. A thick orange diagonal line runs from the top left towards the bottom right, partially obscuring the background image.

Prelude Pitch

- Staff & advisors
- Monthly meeting
- 30 minutes per company
- Pitch/Q&A/feedback format
- Networking with advisors

5 companies/month



Executive Roundtables

- Women
- MII Ventures
- Education Technology
- Health IT
- Builder Fund Cohort
- Stem Cell Companies
- Artificial Intelligence

Rural Business Innovation Initiative Four Regions



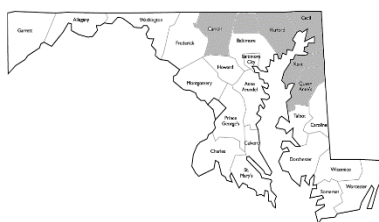
Lower Shore Region

(Talbot, Caroline, Dorchester,
Wicomico, Somerset and
Worcester Counties)

Bill Bernard

443-786-4471

bbernard@tedco.md



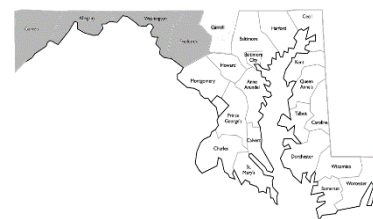
Upper Shore Region

(Cecil, Harford, Kent and
Queen Anne's, N. Baltimore
and Carroll Counties)

Jack Schammel

443-617-7614

jschammel@tedco.md



Western Region

(Frederick, Washington,
Allegany and Garrett Counties)

Chuck Ernst

301-491-7034

cernst@tedco.md



South Central Region

(Charles, Calvert and St. Mary's
Counties)

Tiffany Davis

240-412-2435

tdavis@tedco.md



Partnership Resources

Market Search

AWS, Hubspot

MBIA/Incubators

Marketing Services

Market Search Database

These databases can be used to conduct secondary market research:

- **Frost & Sullivan** – Market, technical, and economic intelligence reports for a variety of sectors.
- **GlobalData** (Medical eTrack and Pharma eTrack) – Market intelligence for therapeutics, diagnostics, and medical devices.

Available free-of-charge to eligible entrepreneurs



Pre-Seed



Seed



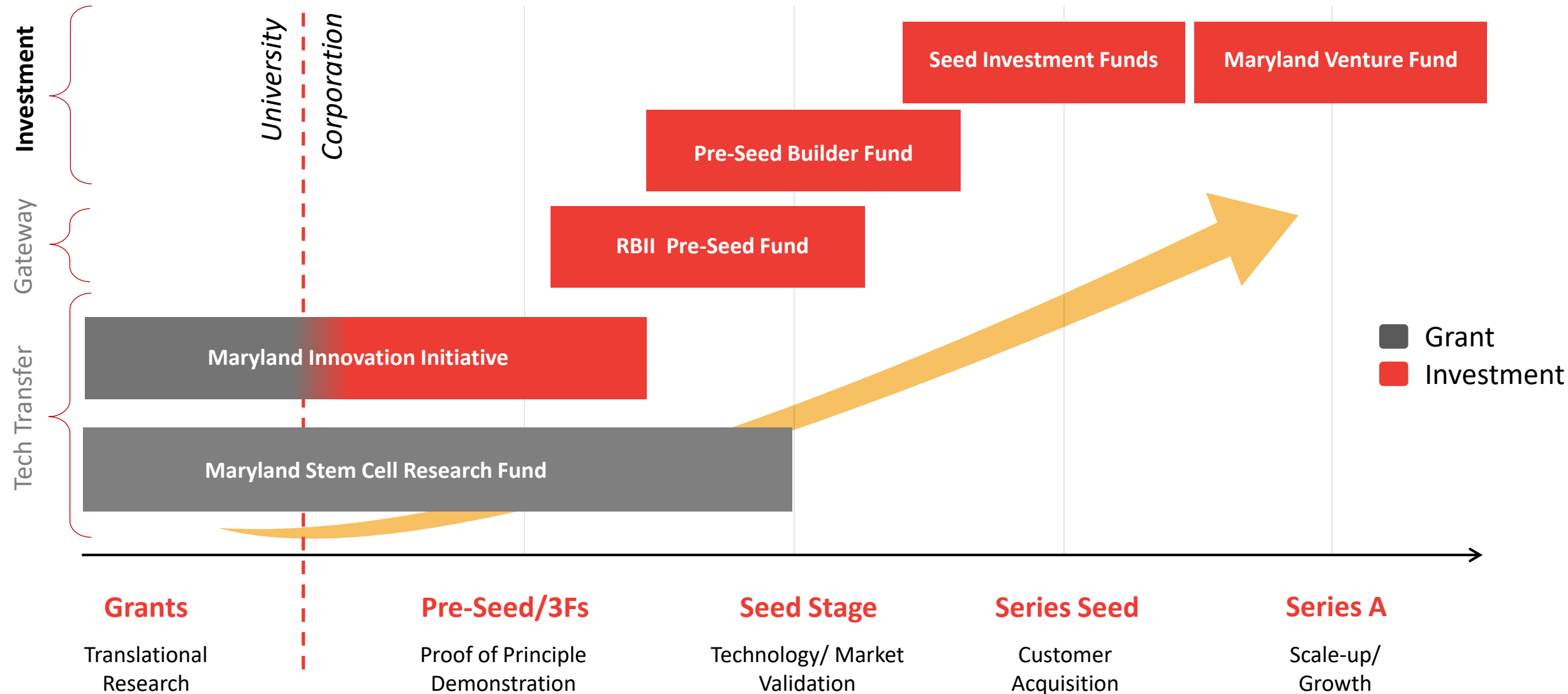
Early-stage
Venture Capital



Investments

Fostering the growth and scaling of strong companies in Maryland and providing economic and financial returns to the state.

Overview of TEDCO's Funding Programs by Stage





Pre-Seed Rural Business Innovation Initiative Fund

- **100K** Annual Fund
- **Three-Four** investments per year

Select Investments:





Pre-Seed Builder Fund

Invests in pre-seed technology-based businesses owned and managed by entrepreneurs who self-identify as socially or economically disadvantaged:

- Pre-seed stage
- Executive Support
- Peer-to-peer Education and Collaboration
- \$50K+ convertible note investments



3
COHORTS



17
COMPANIES



\$900k
INVESTED



3k +
EXECUTIVE COACHING
HOURS



6
COMPANIES RAISING CAPITAL
OR EXPLORING EXITS



TEDCO Seed Fund

- **\$4M** annual fund
- **\$100K - \$500K** initial investments

Select Investments:



Select Exits:



PROTENUS



Legacy Maryland Venture Fund

- **\$110M** evergreen fund
- **Up to \$750K** initial investment

Select Investments:

Fugue



Select Exits:

Xometry



PITCH. NETWORK. LEARN. **BE INSPIRED**



OCTOBER 13, 2021

THE HOTEL AT THE UNIVERSITY OF MARYLAND

VISIT [EXPO.TEDCO.MD](https://expo.tedco.md)



